

NOTICE OF ANNUAL GENERAL MEETING

1pm plc

(Registered in England and Wales No.05845866)

Notice is hereby given to all members of 1 pm plc that the ANNUAL GENERAL MEETING of the above named Company will be held at the Francis Hotel, Queen Square, Bath BA1 2HH on Friday 17 October 2014 at 12.30 p.m. for the following purposes:

Ordinary business

1. To receive and consider the Financial Statements for the year ended 31 May 2014 with the reports of the Directors and Auditors therein.
2. To re-appoint Moore Stephens as auditors to hold office from the conclusion of the meeting to the conclusion of the next meeting at which financial statements are laid before the Company at a remuneration to be determined by the directors of the Company (the "Directors").
3. To re-elect Rodney Channon as a Director, who retires by rotation in accordance with article 95 of the Company's articles of association, and offers himself for re-election.
4. To re-elect Ron Russell as a Director, who retires by rotation in accordance with article 95 of the Company's articles of association, and offers himself for re-election.

By Order of the Board

Ian Smith
Chairman

22 September 2014

Notes:

Entitlement to attend and vote

1. Only those members registered on the Company's register of members at 6.00 p.m. on 15 October 2014 or, if this General Meeting (the "Meeting") is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.

Website giving information regarding the Meeting

2. Information regarding the Meeting is available from www.1pm.co.uk.

Attending in person

3. If you wish to attend the Meeting in person, you will need to bring with you a form of formal identification which includes your photograph, such as a passport or a picture driving licence.

Appointment of proxies

4. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
5. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please complete and return the enclosed form of proxy and return it to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA in accordance with the instructions thereon.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy proxy form

8. The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA in accordance with the instructions thereon; and
- received by Neville Registrars (at the above address) no later than 12.30 p.m. on 15 October 2014.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Neville Registrars on 0121 585 1131 or if calling from outside the UK on +44 121 585 1131, where relevant, quoting the allotment number of your Application Form. Calls to Neville Registrars help line number are charged at your standard provider's rates.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

11. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Neville Registrars no later than 12.30 p.m. on 15 October 2014.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

12. A corporation which is a member can appoint one or more corporate representative who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Issued shares and total voting rights

13. As at 5.00 p.m. on 19 September 2014, the Company's issued share capital comprised 29,969,329 ordinary shares of 10p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5.00 p.m. on 19 September 2014 is 29,969,329.

Questions at the Meeting

14. The Company will answer any question you ask relating to the business being dealt with at the Meeting unless:
- (a) answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
 - (b) the answer has already been given on a website in the form of an answer to a question; or
 - (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

Voting

15. Voting on all resolutions will be conducted by way of a poll rather than on a show of hands so that the votes of all shareholders attending in person or by proxy are properly taken into account.

Documents on display

16. The following documents will be available for inspection at the offices of the Company, 15 St James's Parade, Bath BA1 1UL, UK, from the date of this notice until the time of the Meeting and, at the Meeting, for at least 15 minutes prior to the Meeting until the end of the Meeting:
- (a) Copies of the service contracts of executive directors of the Company.
 - (b) Copies of the letters of appointment of the non-executive directors of the Company.
 - (c) The memorandum and articles of association of the Company.

Communication

17. Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):
- (a) in writing to the Company Secretary, Ipm plc, 15 St James's Parade, Bath BA1 1UL, UK;
 - (b) by email to any electronic address provided either in this notice of annual general meeting or any related documents (including the chairman's letter and proxy form),
- to communicate with the Company for any purposes other than those expressly stated.

